

HDFC Credila Financial Services Limited

Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059 India,

Tel: +91-022-28266636 **Email:** investor@hdfccredila.com **Website:** www.hdfccredila.com

CIN: U67190MH2006PLC159411

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS OF HDFC CREDILA FINANCIAL SERVICES LIMITED ('COMPANY') WILL BE HELD AT A SHORTER NOTICE ON WEDNESDAY, OCTOBER 9, 2024, AT 12.30 P.M. (IST) THROUGH VIDEO CONFERENCING ('VC') IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESSES DEEMED VENUE OF THE MEETING SHALL BE REGISTERED OFFICE OF THE COMPANY I.E., B 301, CITI POINT, NEXT TO KOHINOOR CONTINENTAL, ANDHERI-KURLA ROAD, ANDHERI (EAST), MUMBAI - 400 059:

SPECIAL BUSINESS:

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS THROUGH PRIVATE PLACEMENT

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**‘Companies Act’**), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars, directions and guidelines issued by the Reserve Bank of India (**‘RBI’**), such other rules and regulations made thereunder including any Statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of Memorandum of Association and Articles of Association of the Company, and subject to other applicable rules and regulations and the approvals, consents, permissions and/ or sanctions, as may be required from the Ministry of Corporate Affairs (**‘MCA’**), Government of India, RBI, and any other relevant statutory, governmental authorities or departments, institutions or bodies or other third parties, as may be required, and subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/ or sanctions and which may be agreed by the Board of Directors of the Company (**‘hereinafter referred to as the “Board”** which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board has or may hereafter constitute), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot up to 39,57,887 equity shares of face value of INR 10/- (Indian Rupees Ten only) each fully paid up, on a preferential basis, at a price of INR 681.50/- (including premium of INR 671.50) per equity share, aggregating to an amount of INR 269,72,99,990.50/- (Indian Rupees Two Hundred and Sixty Nine Crores Seventy Two Lakhs Ninety Nine Thousand Nine Hundred and Ninety and Fifty paise) which is the price determined and certified by the registered valuer with respect to relevant date i.e. July 31, 2024, for cash by way of preferential basis through private placement (**‘Preferential Issue’**) to HDFC Life Insurance Company Limited (**“Proposed Allottee”**), in such manner and upon such terms and conditions as may be deemed appropriate by the Board and in accordance with the applicable laws, rules and regulations.

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RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid equity shares to be so created, offered, issued and allotted to the Proposed Allottee shall be subject to applicable laws as well as the Memorandum of Association and Articles of Association of the Company, be made fully paid up at the time of allotment have the same rights of voting as the existing equity shares and be treated for all other purposes *pari-passu* with the existing equity shares of the Company except that the New Equity Shares so allotted, shall be entitled to dividend, if any declared for the financial year 2024-25 proportionately from the date of allotment.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee through Private Placement Offer Letter cum application letter in Form PAS-4 as prescribed under the Act (including any statutory modification thereto or reenactment thereof for the time being in force) or such other form as prescribed under the Act containing the terms and conditions as set out in the Explanatory Statement annexed to the notice of this Meeting, inviting the Proposed Allottee to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the draft of the Private Placement Offer Letter cum application letter in Form PAS-4 along with the application form, for offer of the Equity Shares of the Company to be issued to the Proposed Allottee on aforementioned terms, be and is hereby approved.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee for application of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate account in accordance with Section 42 of the Act and shall be utilized by the Company for the purpose for which the amount is raised in accordance with the provisions of applicable law.

RESOLVED FURTHER THAT without prejudice to the generality of this resolution, the issue of the Equity Shares shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Act, annexed hereto, which shall be deemed to form part hereof:

- a) The Proposed Allottee shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
- b) The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Allottee from their respective bank accounts to bank account opened by the Company for the Preferential Issue; and
- c) Allotment of equity shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board (which term shall deem to include any Committee which the Board has constituted or may constitute to exercise one or more of its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares including but not limited to finalize, execute, sign and issue Private Placement Offer Letter cum application letter in Form PAS-4, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other Authorities as may be necessary for the purpose, admission of such equity shares with the Depositories, viz. National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (“CDSL”), and for the credit of such equity shares to the demat account of the Proposed Allottee, to decide and approve the other terms and conditions of the Preferential Issue, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Act and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and

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allotment, utilization of issue proceeds, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

On Behalf of the **Board of Directors**

Karishma Jhaveri
Company Secretary

Place: Mumbai

Date: September 17, 2024

Registered Office:

B 301, Citi Point,

Next to Kohinoor Continental,

Andheri-Kurla Road,

Andheri (East), Mumbai - 400 059

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NOTES:

1. In compliance with the provisions of the Ministry of Corporate Affairs ('MCA')) General Circular No. 09/2024 dated September 19, 2024 read with MCA Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 14/2020 dated April 8, 2020 and MCA General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as '**MCA Circulars**'), the Company will be conducting its Extra-Ordinary General Meeting ('**EGM**') through video conferencing ('**VC**') through Microsoft Teams platform. The link for joining the meeting will be provided in the email sent to shareholders for attending the EGM alongwith copy of EGM Notice.
2. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "**Act**"), setting out material facts and the reasons for the proposal set out above is annexed herewith.
3. Pursuant to the aforementioned MCA Circulars, attendance of members through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since this EGM will be held through VC the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of Proxies by the Members will not be available for this EGM and hence, the Proxy Form, Attendance Slip and Route Map to EGM venue are not annexed to this Notice.
5. Pursuant to the aforementioned MCA Circulars, the attendance of Members attending the EGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Corporate Members intending their authorized representative to attend the EGM are required to send a duly certified scanned copy of its Resolution authorizing them to attend and vote through VC/OAVM on their behalf at the EGM by e-mail to investor@hdfccredila.com.
7. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company and the EGM Notice will also be available on the Company's website at <https://www.hdfccredila.com/about/investor-relation.html>
8. All the documents referred to in the accompanying Notice shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to investor@hdfccredila.com.

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9. Members will be provided with a facility to attend the EGM through video conferencing platform. The link for joining the meeting will be provided in the email sent to shareholders for attending the EGM. The link for joining the EGM through VC will be activated 15 minutes before the scheduled start time of the EGM and will remain open throughout the EGM.

On Behalf of the **Board of Directors**

Karishma Jhaveri

Company Secretary

Place: Mumbai

Date: September 17, 2024

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Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 (the “Act”), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice-

In order to meet the capital requirement for funding the growth of the Company, the Board of Directors at its meeting held on September 17, 2024, approved raising of capital by way of issue of Equity Shares, for an amount of INR 269,72,99,990.50 (Indian Rupees Two Hundred and Sixty Nine Crores Seventy Two Lakhs Ninety Nine Thousand and Nine Hundred Ninety and Fifty paisa), on a preferential basis through private placement to HDFC Life Insurance Company Limited (the “**Proposed Allottee**”) and had authorized Allotment Committee of Directors (the “**Committee**”), to finalize the issue size and price per equity share, basis the valuation report determined in accordance with the valuation guidelines prescribed under the Companies Act, 2013 (the “Act”) and such other applicable Acts/Regulations and do all such deeds as may be necessary in this regard.

In terms of the valuation report dated September 17, 2024, issued by Mr. Nitish Chaturvedi, registered valuer (registration number: IBBI registration no. IBBI/RV/03/2020/12916; COP NO. ICSI RVO/COP/SFA0420/136), the fair value of equity shares of the Company is INR 681.50 per equity share, determined as per discounted cash flow method. Consequently, the Committee at its meeting held on October 8, 2024 had approved the proposed offer of 39,57,887 equity shares of face value of INR 10 (Indian Rupees Ten only) each fully paid up, on a preferential basis through private placement, at a price of INR 681.50 (including premium of INR 671.50) per equity share, aggregating to an amount of INR 269,72,99,990.50 (Indian Rupees Two Hundred and Sixty Nine Crores Seventy Two Lakhs Ninety Nine Thousand and Nine Hundred Ninety and Fifty paisa) to Proposed Allottee on a preferential basis through private placement (“**Preferential Issue**”).

The Equity Shares to be allotted in the Preferential Issue shall rank *pari passu* in all respects with the existing equity shares of the Company except that the new Equity Shares shall be entitled to dividend, if any declared for the financial year 2024-25, proportionately from the date of allotment. The management proposes to use the proceeds from the Preferential Issue for its regular business activities and general corporate purpose.

Pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules made thereunder, and all applicable rules, regulations and guidelines issued by the Reserve Bank of India (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force) or any other authority and pursuant to the Memorandum of Association and Articles of Association of the Company and the terms of any agreement that shall be entered into by the Company with the Proposed Allottee in relation to the Preferential Issue, the Company is required to obtain the approval of its members by way of a special resolution, before making any offer or invitation to subscribe to securities through private placement basis.

The disclosures required pursuant to provisions of Sections 42 and 62 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 are set out hereinbelow:

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1. Particulars of the Preferential Issue including date of passing of Board Resolution:

The Board has pursuant to its resolution dated September 17, 2024, read with the Committee resolution passed on October 8, 2024, have accorded their approval for raising funds by issuing up to 39,57,887 Equity Shares of face value of INR 10 (Indian Rupees Ten) each on preferential basis through private placement, at a price of INR 681.50 per Equity Share, (including a premium of INR 671.50 per Equity Share) aggregating to INR 269,72,99,990.50 (Indian Rupees Two Hundred Sixty-Nine Crores and Seventy-Two Lakhs Ninety Nine Thousand and Nine Hundred Ninety and Fifty paise). The Equity Shares allotted on the Preferential Issue basis and shall rank in all respects *pari passu* with the existing Equity Shares of the Company except that the new Equity Shares will be entitled to dividend, if any declared for the financial year 2024-25, proportionately from the date of allotment.

2. Kinds of securities offered and the price at which security is being offered:

Equity Shares ranking *pari passu* with the existing Equity Shares. The Equity Shares are offered at a price of INR 681.50 per Equity Share, including a premium of INR 671.50 per Equity Share.

3. Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:

The issue price is arrived as per Fair Value of the equity shares determined as per discounted cash flow method. A copy of the valuation report dated September 17, 2024 issued by Mr. Nitish Chaturvedi, registered valuer with registration no.: IBBI Registration No. IBBI/RV/03/2020/12916; COP No. ICSI RVO/COP/SFA0420/136, shall be available for inspection at the Registered Office of the Company during business hours from 9:30 A.M. to 6:30 P.M.

4. Name and address of valuer who performed valuation:

The valuation of the Equity Shares has been carried out by Mr. Nitish Chaturvedi, registered valuer with registration no.: IBBI Registration No. IBBI/RV/03/2020/12916; COP No. ICSI RVO/COP/SFA0420/136, having its office at Unit No. 8, 2nd Floor, Senior Estate, 7/C, Parsi Panchayat Road, Andheri (East), Mumbai -400069.

5. Amount which the company intends to raise by way of such securities:

The Company intends to raise up to INR 269,72,99,990.50 (Indian Rupees Two Hundred and Sixty Nine Crores Seventy Two Lakhs Ninety Nine Thousand Nine Hundred and Ninety and Fifty Paise Only), by way of issuance of Equity Shares.

6. Material terms of raising such securities:

Issuance and Allotment of 39,57,887 Equity Shares at INR 681.50 per Equity Share including a premium of INR 671.50 per Equity Share at cash may be done in one or multiple tranches, as may be applicable.

7. Proposed time schedule:

Within 60 (sixty) days from the respective dates of receipt of application money for each tranche, or such other timeline as may be prescribed under any applicable laws.

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8. The objects of the Preferential Issue:

The Issuer shall utilize the proceeds of the issue for its regular business activities and general corporate purpose.

9. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

10. Principal terms of assets charged as securities:

Not Applicable

11. The total number of shares to be issued:

39,57,887 Equity Shares, in one or multiple tranches, as may be applicable.

12. The price or price band at/within which the allotment is proposed;

The Equity Shares are proposed to be issued and allotted at INR 681.50 per Equity Share (including a premium of INR 671.50 per Equity Share).

13. Relevant date with reference to which the price has been arrived at:

The relevant date with respect to said issue is July 31, 2024, as per valuation report dated September 17, 2024, issued by Mr. Nitish Chaturvedi, registered valuer.

14. The class or classes of persons to whom the allotment is proposed to be made:

The Proposed Allottee is a body corporate (Insurance Company).

15. The proposed time within which the allotment shall be completed:

Within 60 (sixty) days from the respective dates of receipt of application money for each tranche, or such other timeline as may be prescribed under any applicable laws.

16. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottee only. None of the Promoters, Directors or Key Managerial Personnel of the Company intend to subscribe to any of the Equity Shares proposed to be issued under the Preferential Issue.

17. The names of the proposed allottee and the percentage of post preferential offer capital that may be held by them:

Sr. no.	Name of the Proposed allottee	% of post preferential offer capital
1.	HDFC Life Insurance Company Limited	1.81%

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18. The change in control, if any, in the company that would occur consequent to the preferential offer:

There will be no change in control of the Company pursuant to this preferential offer.

19. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has made following allotment on preferential basis during the year till date of this General Meeting:

Sr. No.	Security type	Issue type	Number of persons	Number of securities	Date of allotment	Price of Securities
1.	Equity Shares	Preferential Issue	1	22,010,272	June 28, 2024	INR 681.50 per share (includes face value of INR 10 and premium of INR 671.50)

20. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable since the issuance and allotment of the Equity Shares is being made for cash.

21. The pre issue and post issue shareholding pattern of the company: Attached as **Annexure A**.

Necessary documents are available for inspection by members at the Registered Office of the Company during normal business hours (9:30 am to 6:30 pm) until the date of the Extraordinary General Meeting.

The Directors recommend the passing of the special resolution proposed in the accompanying Notice.

Save and except to the extent of their shareholding, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in passing of the special resolution proposed in the accompanying Notice.

On Behalf of the Board of Directors

Karishma Jhaveri
Company Secretary

Place: Mumbai

Date: September 17, 2024

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ANNEXURE A

PRE-ISSUE AND POST ISSUE SHAREHOLDING PATTERN OF THE COMPANY

Sr. No	Category	Pre-issue		Post -issue	
		No. of shares held	(%) of shareholding	No. of shares held	(%) of shareholding
A	Promoters' holding				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub-total	0	0	0	0
2	Foreign promoters	-	-	-	-
	Sub-total (A)	0	0	0	0
B	Non-promoters' holding				
1	Institutional Investors	-	-	-	-
2	Non-Institutional Investors	-	-	-	-
	Private Corporate Bodies	21,33,84,471	99.33	21,73,42,358	99.34
	Directors and relatives				
	Indian public	14,45,357	0.67	14,45,357	0.66
	Others (including Non-resident Indians)	-	-	-	-
	Sub-total (B)	21,48,29,828	100.00	21,87,87,715	100.00
	GRAND TOTAL	21,48,29,828	100.00	21,87,87,715	100.00